



FINANCIAL AID DEVELOPMENTS

By Kim Slote, policy analyst

CONFERENCES

On Aug. 1, 2014, the USDE published an [Electronic Announcement](#): 2014 FSA Training Conference for Financial Aid Professionals. Registration and lodging for this conference is now open and information can be found at <http://fsaconferences.ed.gov>. The 2014 FSA Training Conference will be held December 2-5, at the Georgia World Congress Center in Atlanta, Georgia. Program and session information will be posted on the website in the near future.

LOAN SERVICING

The USDE published an [Electronic Announcement](#) Aug. 1, 2014: Loan Servicing Information – Need Financial Aid Community’s Assistance in Stopping Misdirected Loan Payments to Discontinued ACS (Xerox) Payment Mailbox. Borrowers have been notified to send their payments to their new servicers as the mailbox has been closed for ACS (Xerox). While the number of payments sent to that mailbox has decreased, there are payments still being sent there. The financial aid community is asked to assist in directing borrowers to begin using their loan servicers’ payment addresses immediately. Everyone in the financial aid community is asked to check all resources, such as websites and communications, to ensure parents and

students are being provided the correct address. Borrowers should update their bank or bill paying service with the correct servicer name and address. Review the announcement for important information.

FORMS

An [Electronic Announcement](#) was published Aug. 4, 2014: Revised Master Promissory Notes for Direct Subsidized Loans, Direct Unsubsidized Loans and Direct PLUS Loans (Paper Version). Updated MPNs for Direct Subsidized Loans, Direct Unsubsidized Loans and Direct PLUS Loans are now available. Information is provided in the announcement on where the paper version of the forms can be obtained, along with an attachment that explains implementation guidance for the revised MPNs.

SUPPLEMENTAL CAMPUS-BASED AWARDS

On Aug. 7, 2014, the USDE published an [Electronic Announcement](#): 2014-2015 Supplemental Campus-Based Funds. Information is provided on how 2014-2015 supplemental award funds for each Campus-Based program will be distributed and how schools will be notified. Since there were no new Perkins Loan funds appropriated for the 2013-2014 Award Year, no Perkins Loan funds will be available through the



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supplemental award process for the 2014-2015 Award Year.

TRAINING

Dear Colleague Letter [ANN-14-16](#) was published by the USDE Aug. 7, 2014: Webinar Recordings – 150% Direct Subsidized Loan Limit Webinar #4 and Webinar #5: New NSLDS Program-Level Enrollment Reporting Requirements. Recorded versions of the two recent webinars are now available. Presentation slides and transcripts are provided with the online training sessions. These training sessions cover the new NSLDS program-level enrollment reporting requirements related to the 150% Direct Subsidized Loan Limit.

The USDE published a Dear Colleague Letter [ANN-14-18](#) Aug 14, 2014: Online Training Module-Completing the 2015-2016 FISAP. This training module is available on the Federal Student Aid E-Training website, which is located at <http://fsatraining.info>. Instructions for accessing the training are provided in the DCL. The FISAP must be submitted no later than Oct. 1, 2014 by schools that participate in the Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grant Program and Federal Work-Study Program.

Dear Colleague Letter [ANN-14-19](#) was published by the USDE Aug 18, 2014: Online Training Module-Institutional Eligibility. The training module is available on the Federal Student Aid E-Training Web site, located at <http://fsatraining.info>. Instructions for accessing the training are provided in the DCL. This self-paced training module covers institutional eligibility to participate in the Title IV federal student aid programs. Accreditation, state authorization and additional locations are some of the topics presented in the training.

On Aug. 19, 2014, the USDE published a Dear Colleague Letter [ANN-14-20](#): Training Workshops-Fundamentals of Federal Student Aid Administration. The training workshops are scheduled for Oct. 2014 through Sep. 2015 at one of the USDE's regional training facilities. Each in-person workshop is four and one half days in length. All participants wishing to register for and attend a Fundamentals of Federal Student Aid Administration workshop must successfully complete an online course titled 'Introduction to Federal Student Aid' first. The online course can take up to 20 hours to complete. The DCL has a number of questions and answers outlining who should register and how, along with a schedule and



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location of all the in-person training workshops.

REFERENCE GUIDES

The USDE published an [Electronic Announcement](#) Aug. 18, 2014: Volume 2 - School Eligibility and Operations [2014-2015 Federal Student Aid Handbook]. Links to the recently updated [Volume 2](#) and the complete [2014-2015 Federal Student Aid Handbook](#) are included in the announcement.

SERVICEMEMBERS CIVIL RELIEF ACT

Dear Colleague Letter [GEN-14-16](#) was published Aug. 25, 2014: Improved Administration of the Servicemembers Civil Relief Act for Borrowers Under the William D. Ford Direct Loan and Federal Family Education Loan Programs. Guidance is provided in the DCL on the maximum interest rate that may be charged under the SCRA to certain Direct Loan and FFEL program borrowers on active-duty military service. Also discussed, is the use of the Department of Defense's Defense Manpower Data Center database by lenders and lender servicers. New procedures have been adopted by the USDE for determining which borrowers are eligible for benefits under SCRA and for what periods. All

Direct Loan and FFEL program lenders and lender-servicers are authorized and encouraged by the USDE to use the DMDC database to identify borrowers who may be eligible for SCRA interest benefits and apply them accordingly. The DMDC database is accessible on the DOD's SCRA website at <https://www.dmdc.osd.mil/appj/scra>. Be sure to review this DCL for important instructions and guidance.

PELL GRANTS

On Aug. 26, 2014, the USDE published an [Electronic Announcement](#): Second Pell Grant Administrative Cost Allowance Payments for 2013-2014 Award Year. The announcement explains which students a school is eligible to receive ACA payments for and indicates the funds may only be used to defray the costs of administering the Pell Grant, Federal Supplemental Educational Opportunity Grant, Federal Work-Study and Federal Perkins Loan programs. The Department began processing the second ACA payments for all schools on Aug. 25, 2014 and includes those records processed by the COD System from March 10, 2014. Contact information is provided for those schools that need assistance regarding their ACA payments.



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The USDE published another [Electronic Announcement](#) on Aug. 26, 2014: Third and Final Pell Grant Administrative Cost Allowance Payment for 2012-2013 Award Year. This announcement provides much of the same information as the announcement above. However, it indicates the third and final ACA payments for the 2012-2013 award year will be deposited for all schools beginning on Aug. 25, 2014 and includes those records processed by the COD System from Aug. 26, 2013. Contact information is provided for those schools that need assistance regarding their ACA payments.

FAFSA

A [Federal Register](#) notice was published by the USDE Aug. 27, 2014: 2015-2016 FAFSA Comment Request. The USDE is requesting comments on proposed, revised and continuing collections of information related to the 2015-2016 Free Application for Federal Student Aid. Information and instructions for submitting comments are provided in the notice. Comments must be received on or before Oct. 27, 2014.

On Aug. 28, 2014, the USDE published an [Electronic Announcement](#): Notice of the Draft 2015-2016 Federal Student Aid Application Materials. Draft versions of the proposed 2015-2016 application forms, including the FAFSA and Student Aid

Report are available for public comment. Information on submitting comments are included in the Federal Register notice mentioned in this section.

FISAP

An [Electronic Announcement](#) was published by the USDE Aug. 27, 2014: Reminder – Oct. 1, 2014 Deadline for Submitting FISAP. The Fiscal Operations Report for 2013-2014 and the Application to Participate for 2015-2016 for the Federal Perkins Loan, FSEOG and FWS programs must be submitted on or before Wednesday, Oct. 1, 2014, with the required Signature Pages. Additional information and instructions are included in the announcement.